

SECTION 1. Comm 132.10 is amended to read:

Comm 132.10 Authority and purpose. Pursuant to s. 560.207 (4), Stats., this chapter sets forth the requirements for obtaining all of the following ~~from the department~~:

(1) A certification that a taxpayer, including a taxpayer who is any of the following, is eligible for the dairy manufacturing facility investment credit under s. 71.07 (3p), 71.28 (3p), or 71.47 (3p), Stats.:

(a) A partner of a partnership.

(b) A member of a limited liability company.

(c) A shareholder of a tax-option corporation.

(d) A member of a dairy cooperative.

(2) A determination of the maximum amount of tax credit that ~~a taxpayer~~ may claim ~~be claimed~~ under this chapter for ~~investing an investment in a~~ dairy manufacturing facilities facility.

SECTION 2. Comm 132.20 (6) is repealed.

SECTION 3. Comm 132.20 (1) to (5) are renumbered Comm 132.20 (2) to (6).

SECTION 4. Comm 132.20 (1) is created to read:

Comm 132.20 (1) “Dairy cooperative” has the meaning given in s. 71.07 (3p) (a) 1m., Stats.

Note: Section 71.07 (3p) (a) 1m., Stats., reads as follows: “ ‘Dairy cooperative’ means a business organized under ch. 185 or 193 for the purpose of obtaining or processing milk.”

SECTION 5. Comm 132.30 (1), (2) and Note and (4) are amended to read:

Comm 132.30 (1) (a) ~~A person who intends to claim a dairy manufacturing facility investment credit~~ taxpayer or one of the following entities may apply for a certification and an allocation of the for a dairy manufacturing facility investment credit:-

1. A partnership.

2. A limited liability company.

3. A tax-option corporation.

4. A dairy cooperative.

(b) A “~~person taxpayer~~” or the “entities” in ~~this section~~ par. (a) may include either the operator of a dairy manufacturing operation, or an owner of a building or facility in which the operation occurs.

(2) Application to the department for a certification and an allocation of the credit shall be made on a valid, department-prescribed form; ~~and shall include a department of revenue tax schedule DM,~~ listing the applicant’s eligible expenses for the project.

Note: The application form that is currently valid can be obtained from the Department at P.O. Box 7970, Madison, WI, 53707. ~~Schedule DM can be obtained from the Department of Revenue at P.O. Box 8949, Madison, WI, 53708-8949; and may be available by accessing that Department’s Web site at www.revenue.wi.gov.~~

(4) Each application shall be completed and either postmarked or delivered to the department no sooner than upon completion of the ~~claimant’s~~ taxable year in which the costs listed ~~on tax schedule DM in the application~~ were incurred and no later than ~~March 31st~~ February 15th of the subsequent taxable year, unless this deadline is extended by the department.

SECTION 6. Comm 132.40 (title), (1), (2) and Note are amended to read:

Comm 132.40 (title) ~~Certification of~~ **Certifications for applicants, and allocation of tax credits.** (1) After receipt of the applications submitted under s. Comm 132.30, the department shall ~~certify~~ issue certifications for the applicants that have met the criteria in s. Comm 132.30 (2) to (4).

(2) In conjunction with ~~certifying~~ issuing a certification for an applicant, the department shall determine the maximum amount of tax credit that the applicant may either claim or distribute to its partners, members or shareholders.

Note: Under chapter 71, Stats., the aggregate amount of credits that a taxpayer may claim under this chapter is \$200,000; except that partnerships, limited liability companies, tax-option corporations, dairy cooperatives and other multiple-owner entities are limited to \$200,000 for each of their dairy manufacturing facilities.

Note: See chapter Comm 149 for additional requirements relating to (1) contracts between the Department and recipients of economic-development ~~grants, loans or tax credits;~~ (2) ~~submittal of statements for such grants and loans;~~ and (3) (2) penalties for submitting false or misleading information, or for failing to comply with the terms of a contract.

SECTION 7. Comm 132.50 is amended to read:

Comm 132.50 Notifications. Following completion of the certifications and allocations in s. Comm 132.40, the department shall notify each applicant of the outcome of their application – and shall notify the department of revenue of every ~~taxpayer-certified~~ certification issued under this chapter, and the amount of the tax credit allocated to the ~~taxpayer~~ applicant.

SECTION 8. Comm 132.60 (1) is amended to read:

Comm 132.60 (1) A ~~certified applicant~~ taxpayer may file for a tax credit under this chapter using forms acceptable to the department of revenue.

SECTION 9. Comm 132.60 (2) is repealed and recreated to read:

Comm 132.60 (2) A dairy manufacturing facility investment credit claim from a member of a certified dairy cooperative shall include a determination from the cooperative, specifying the amount of the credit the member may claim, based on the amount of milk the member delivered to the cooperative.

(END)

EFFECTIVE DATE

Pursuant to s. 227.22 (2) (intro.), Stats., these rules shall become effective on the first day of the month commencing after publication in the Wisconsin administrative register.

File reference: Comm 132/rules 2009LR2ac